

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT, Derivatively on Behalf of MBIA INC.,

Plaintiffs,

-against-

DAVID C. CLAPP, GARY C. DUNTON, CLAIRE L. GAUDIANI, DANIEL P. KEARNEY, LAURENCE MEYER, DAVID M. MOFFETT, DEBRA J. PERRY, JOHN A. ROLLS, RICHARD C. VAUGHAN, RICHARD H. WALKER, JEFFREY W. YABUKI,

Defendants,

-and-

MBIA INC.,

Nominal Defendant.

No. 08-CV-01515 (KMK) (GAY) ECF CASE

STIPULATION AND ORDER

IT IS HEREBY STIPULATED AND AGREED by and between the undersigned counsel that the time for all defendants and nominal defendant MBIA Inc. to answer or otherwise respond to the Amended Verified Derivative Complaint is extended until May 15, 2012.

Dated: New York, New York March 13, 2012

24897/2 03/13/2012 19966055.1 LOWENSTEIN SANDLER PC

By:

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ORDERED

Sates: March 19, 2012 while Plains, Ky.